

Excel checklist

- 1) Nonmacros check (ctrl+F)
 - a. Double space
 - b. Full stop
 - c. Dash
 - d. revenues
- 2) Macros run: see page 2 for Macro guide
- 3) Nonmacros check after
 - a. Spell check
 - b. Years
 - c. Headers
 - d. Row heights
 - e. Margins
 - f. Formulas
 - g. Colons & indentions
 - h. Dollars & borders
 - i. Blank cells
 - j. Positive/negative values/wordings
 - k. Notes to, full stops
 - l. Cell comments

Excel sheet margins:

Top: 1.125	Right: 0.75
Bottom: 1	Header: 0.5
Left: 0.9	Footer: 0.5

Row heights:

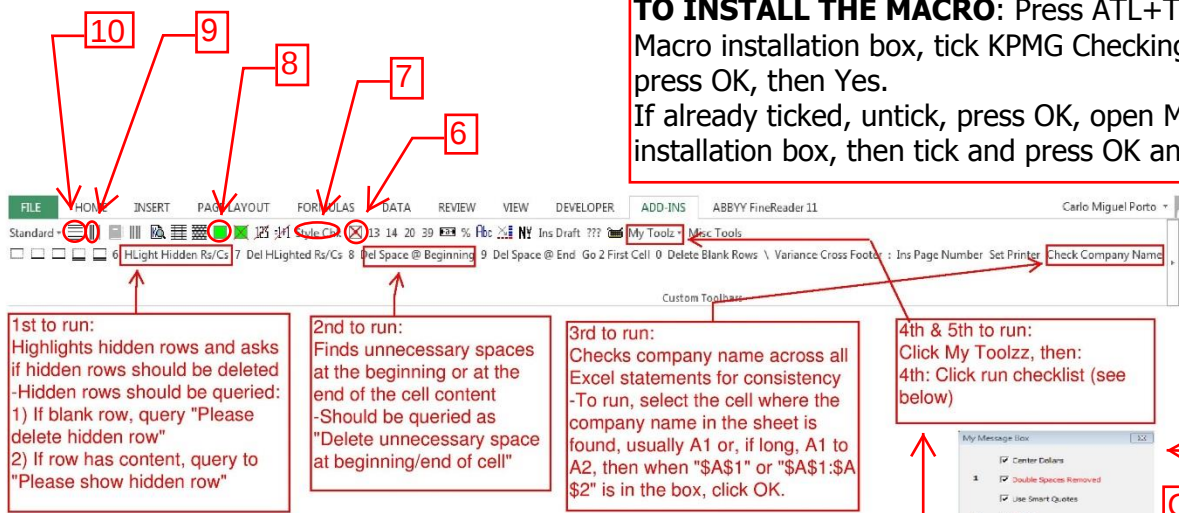
Company name: 13	Normal entry rows: 13
Rows before year in bold: 20	Rows of total values (with formulas): 20
Year in bold row: 39	Rows after rows with totals: 20
Row after bold row: 20	"See accompanying notes..." row: 39

"Commitments and Contingencies" row + row below: 20

If rows with totals are split in two rows due to long entry:

- a) If split total is not a grand, double border total, 1st total row = 20, 2nd total row (aligned with value) = 13
- b) If split total is a grand, double border total, 1st total row = 20, 2nd total row (aligned with value) = 14

TO INSTALL THE MACRO: Press ATL+T+I to open Macro installation box, tick KPMG Checking Tools, press OK, then Yes.
If already ticked, untick, press OK, open Macro installation box, then tick and press OK and Yes.



1st to run:
Highlights hidden rows and asks if hidden rows should be deleted -Hidden rows should be queried:
1) If blank row, query "Please delete hidden row"
2) If row has content, query to "Please show hidden row"

2nd to run:
Finds unnecessary spaces at the beginning or at the end of the cell content -Should be queried as "Delete unnecessary space at beginning/end of cell"

3rd to run:
Checks company name across all Excel statements for consistency -To run, select the cell where the company name in the sheet is found, usually A1 or, if long, A1 to A2, then when "\$A\$1" or "\$A\$1:\$A\$2" is in the box, click OK.

4th & 5th to run:
Click My Toolzz, then:
4th: Click run checklist (see below)



Checklist should be run only in the **Active sheet**.

-Entries in red mean that that specific error has been found in that sheet and has already been corrected: to know where that error occurred, open a raw copy of the Excel and search for the error found in that sheet

6: Press to highlight cells with **number styles**. Cells with values within the sheet should be in **number style**; query "Apply number style" to cells with values that are not highlighted (i.e., not in number style).

7: Style Chk checks the sheet for cells with wrong cells styles applied; query "Fix cell style" in error is found.

8: Click to highlight cells that contain formulas. These are normally totals; cells that are in formulas but are not totals/should be presented only as values should be queried as "Input as value"; likewise, cells that should be presented as formulas, e.g., totals, but are presented only as values should be queried as "Input as formula."

9: Click to check for wrong column widths; when clicked, select in the appeared box the number of columns **that contain values** (usually the columns with years). Only works for sheets with a maximum of 4 columns; 5 above would be deemed correct as is. When an error is prompted, select the erroneous column(s) and query to "Fix column width." Also, clicking would automatically highlight the F column to aid with the checking if rows with total are aligned at the F column (or, in the case of continuous total header entry, G column)

10: Click to check for row heights deviating from the standard 13, 14, 20, and 39 RHs. When an error is prompted, select the erroneous row(s) and query to "Fix row height." Only deviating row heights are checked; operator should manually check if the standard row heights have been correctly assigned to their corresponding rows (see prior page).

5th: After running the checklist, click **Check Standards** (checks sheet for style errors)

Border and Indention Guide

DEASIL LAND PARTNERS, LLC

Consolidated Statement of Cash Flows

(Unaudited)

	Six months ended June 30, 2017	Six months ended June 30, 2016
Cash from operating activities:		
(1) Increase in net assets attributable to members	\$ 10,990,311	36,308,508
(2) Adjustments to reconcile increase in net assets attributable to members to net cash flows from operating activities:		
Unrealized gain on investment property	(6,423,643)	(30,703,743)
Finance costs	14,130,210	16,575,046
Changes in operating assets and liabilities:		
Acquisition of and additions to investment property	(4,571,672)	(12,689,698)
Restricted cash	(819,463)	3,493,131
Tenant receivables and other assets	(1,427,368)	134,558
Prepaid expense	(454,615)	(281,937)
Other current assets	41,153	81,083
Security deposits	144,541	138,709
Trade and other payables	(2,004,359)	(555,805)
Deferred revenue and other current liabilities	78,389	(1,175,542)
Cash provided by (used in) operations before payment of interest	9,683,484	11,324,310
(3) Cash paid for interest	(8,004,558)	(10,722,490)
Net cash provided by (used in) operating activities	1,678,926	601,820
Cash from financing activities:		
Contributions	4,133,377	5,077,750
Cash paid to members (note 14)	(5,978,353)	(4,886,111)
Net cash provided by financing activities	(1,844,976)	191,639
Net change in cash	(166,050)	793,459
Cash at beginning of period	5,349,005	4,357,348
Cash at end of period	\$ 5,182,955	5,150,807

Borders should appear below bold column headers

For two-row totals, the upper border should be along the first row

Borders should enclose formula totals

Totals that are included in and **directly above** the formula of another total do not have a bottom border

Grand totals are indicated by a double border below plus an ending dollar sign; these two must always go together

Indention rules:

(1) Entries after a **colonated row header** should be indented

(2) Row entries whose content are too long for one row are continued to the row below; the second content row, and all succeeding continuations of the first content row, should be indented only one column right of the first content row (e.g., the first content row is at column A, all continuations of this row should be at column B)

(3) Totals are found in the F column, and totals with continual content should have succeeding rows indented to the G column only

POSITIVE/NEGATIVE TERMINOLOGIES (Per sè)

POSITIVE	NEGATIVE
Provided by	Used in
Equity	Deficit
Increase	Decrease
Revenue	Expense
Excess	Deficiency
Gain	Loss
Income	Loss

Notes on Positive(Negative) usage:

- Original meaning can be interchanged depending on header (e.g. cash flows entries = positive wordings will be negative & vice versa)
- Negative values are **enclosed in parentheses**, with only a space separating the positive word from the parenthesized negative term
- **Only p/n wordings can be edited**; do not change presentation of numbers (you can query if necessary)
- For entries **under headings with “change” wording** (e.g. **Changes in net assets**), **do not mind the presentation of p/n values**
- Two rules when determining the order of positive(negative) wording in Excel sheets:
 - Rule 1- Wording is **always positive first, negative second, regardless of data presentation**
 - Rule 2- Order of wording is **based on the arrangement of values**
 - *Note:* check first **all** Excel sheets for cells with **p/n combinations** to determine what rule is used predominantly; the predominant rule will be the basis on changing the deviant combinations (**majority wins**)
- For cells with p/n wording combinations, **check if the corresponding values are also a pair**; if not, delete the unnecessary p/n wording (e.g. **increase(decrease) ... 2456/6789** = both positive values, **delete [decrease]**)

No "**year ended**" for Balance Sheet statements (also for the like, i.e., Statements of Assets and Liabilities, etc.)

JERA POWER U.S.A. INC. AND SUBSIDIARIES

Consolidated Balance **Sheets**

December 31, 2016 and 2015

(In thousands, except share data)

Wording should also match wording in Cash Flows (cash only **VS** cash and cash equivalents)

Current assets:

~~Cash and cash equivalents~~

Accounts receivable

Due from parent and affiliates

Prepaid expenses and other current assets

Deferred tax assets – current

Security deposit – current

Total current assets

Investment in Carroll County Energy Holdings, LLC

Investment in TC Generation, LLC

Investment in J Renovo Holdings, LLC

Investment in Cricket Valley Energy Center, LLC

Property and equipment, at cost

Less accumulated depreciation and amortization

Net property and equipment

Security deposits

Other assets

Total assets

Liabilities and Stockholder's Equity

Current liabilities:

Due to parent and affiliates

Accounts payable and accrued expenses

Accrued interest expense

Equity bridge loan payable

Future capital commitment – current

Income taxes payable

Total current liabilities

Due to affiliate

Deferred tax liabilities

Deferred rent

Future capital commitment

Total liabilities

Stockholder's equity

Common stock, \$0.01 par value. Authorized 1,000 shares; issued and outstanding 100 shares

Additional paid-in capital

Retained earnings

Accumulated other comprehensive loss

Total stockholder's equity

Total liabilities and stockholder's equity

Bold, centered always (except for client format documents)

Dollars in main statements usually come in pairs

-Balance Sheets usually contain 2 **pairs** of dollars, one for **Assets**, one for **Liabilities**.

-**Closing dollar** for **totals** should be accompanied by a **double bar** under the total values

Value to be cross-checked in BS:

- 1) Cash (and cash equivalents) VS Cash Flows Statement
- 2) Total Assets VS Total Liabilities
- 3) Total Stock(share)holders' VS Equity Statement

	2016	2015
\$	3,141✓	5,029✓
	51	108
	150	149
	64	93
	87	56
	61	110
	3,554	5,545
	99,938	100,544
	224,140	215,746
	1,658	—
	16,751	17,404
	670	659
	(289)	(184)
	381	475
	59	122
	2,939	2,939
\$	349,420✓	342,775✓
\$	52	141
	771	593
	385	—
	65,250	—
	37,500	—
	2	14
	103,960	748
	21	64
	17,617	16,535
	203	240
	—	102,750
	121,801	120,337
	—	—
	210,970	206,570
	18,408	18,423
	(1,759)	(2,555)
	227,619✓	222,438✓
\$	349,420✓	342,775✓

Missing colon here

See accompanying notes to consolidated financial statements.

Zero is denoted as an em dash in the Excel

-Look carefully for blank cells within the statements and place em dashes where appropriate or raise a query to insert values

Value to be cross-checked in
Ops:1) Net Income(loss) VS Cash
Flows statementShould be present in
the statements
following the balance
sheets**JERA POWER U.S.A. INC.
AND SUBSIDIARIES**Consolidated **Statements** of Comprehensive Income

Years ended December 31, 2016 and 2015

(In thousands)

	2016	2015
Income:		
Equity in income of equity method investments	\$ 5,611	7,625
Service fee income from parent	228	277
Service fee income from affiliates	988	1,029
Service fee income	705	652
Total income	7,532	9,583
Expense:		
General and administrative expenses	6,045	4,062
Service fee expense to parent	205	593
Total expenses	6,250	4,655
Operating income	1,282	4,928
Other income and expense:		
Rental revenue from affiliate	295	280
Interest income	38	29
Interest expense	(385)	—
Other expense	(1)	(2)
Income before income taxes	1,229	5,235
Income taxes	1,244	3,351
Net (loss) income	(15) ✓	1,884 ✓
Income (loss) recognized in other comprehensive income on cash flow hedges of equity method investments	796	(480)
Comprehensive income	\$ 781	1,404

Total entries and the like
(usually formula cells)
should be indented to the **F
column**Wording of the header should
match the **positive/negative
value presentation of the
entries below it** (e.g., "Other
income and expense" because
succeeding entries are a mix of
pos/neg values)
-Could also be "Other **income
(expense)**"Wording should match
the **positive/negative
presentation of
corresponding values**

See accompanying notes to consolidated financial statements.

Entries after "Balance" row header could be indented (w/o the need of a colon after Balance row header) or not, both is okay. But if Balance row header is colonated, indent succeeding entries

**JERA POWER U.S.A. INC.
AND SUBSIDIARIES**

Consolidated Statements of Changes in **Stockholder's** Equity

Years ended December 31, 2016 and 2015

(In thousands, except share data)

Value to be cross-checked in Equity:
1) Total Stock(share)holders' VS BS

For Equity statements with cross footers, **there is no indention of total**

Dollar amounts do not begin in the "Shares" column, but in the "Amount" (**shares are normally not in dollar amounts**)

Could be singular or plural, both are okay

Balances at December 31, 2014

Net income

Other comprehensive loss

Balances at December 31, 2015

Net loss

Capital contribution

Other comprehensive income

Balances at December 31, 2016

	Common stock		Additional paid-in capital	Retained earnings	Accumulated other comprehensive loss	Total stockholder's equity
	Shares	Amount				
Balances at December 31, 2014	100	\$ —	206,570	16,539	(2,075)	221,034
Net income	—	—	—	1,884	—	1,884
Other comprehensive loss	—	—	—	—	(480)	(480)
Balances at December 31, 2015	100	—	206,570	18,423	(2,555)	222,438
Net loss	—	—	—	(15)	—	(15)
Capital contribution	—	—	4,400	—	—	4,400
Other comprehensive income	—	—	—	—	796	796
Balances at December 31, 2016	100	\$ —	210,970	18,408	(1,759)	227,619

See accompanying notes to consolidated financial statements.

Wording of row headers should correspond to the pos/neg value presentation of the row values (e.g., if there is a positive value in the row, it would be "Other Comprehensive **income** (loss)")

Totals that encompass both row and column values are called **cross footers**; this is usually present in the Equity statement along with the wording of the total "Balance at/as of..."

Column header wording should match the pos/neg value of the cross-footer total value, **regardless of the other values in the column** (e.g., if there is a negative value in one of the "Balances at..." total, then the column header would be "Total Stockholder's equity (deficit)")

**JERA POWER U.S.A. INC.
AND SUBSIDIARIES**

Consolidated Statements of Cash **Flows**

Years ended December 31, 2016 and 2015

Value to be cross-checked in CF:

- 1) Net Income(loss) VS Ops
- 2) Cash (and cash equivalents) VS BS

(In thousands)

	2016	2015
Cash flows from operating activities:		
Net (loss) income	\$ (15) ✓	1,884 ✓
Adjustments to reconcile net (loss) income to net cash provided by operating activities:		
Depreciation and amortization	105	101
Deferred income tax expense	1,237	3,335
Equity in income of equity method investments	(5,611)	(7,625)
Dividend received from equity investment	4,339	14,826
Disposal loss	1	2
Changes in operating assets and liabilities:		
Accounts receivable	57	(17)
Due from parent and affiliates	(1)	160
Due to parent and affiliates	(132)	(17)
Accounts payable and accrued expenses	178	392
Accrued interest expense	385	—
Deferred rent	(37)	(33)
Other, net	126	(106)
Net cash provided by operating activities	632	12,902
Cash flows from investing activities:		
Purchase of property and equipment	(11)	(5)
Investment in Cricket Valley Energy Center, LLC	(4,409)	(10,316)
Investment in J Renovo Holdings, LLC	(2,500)	—
Investment in Carroll County Energy Holdings LLC	—	(3,288)
Net cash used in investing activities	(6,920)	(13,609)
Cash flows from financing activity:		
Proceed from capital contribution	4,400	—
Net cash provided from financing activity	4,400	—
Net decrease in cash and cash equivalents	(1,888)	(707)
Cash and cash equivalents:		
Beginning of year	5,029 ✓	5,736
End of year	\$ 3,141 ✓	\$ 5,029 ✓
Supplemental disclosure of cash flows information:		
Income taxes paid during the year	\$ 41	14
Interest paid during the year	—	—
Supplemental schedule of noncash investing and financing activity:		
Equity contribution to Carroll County Energy Holdings LLC funded by equity bridge loan	\$ 65,250	—

See accompanying notes to consolidated financial statements.

Another opening dollar for a new header after the preceding group (**Supplemental schedule of noncash investing and financing activity** after *Supplemental disclosure of cash flows information*)

Opening dollar symbol after the closing dollar total above

Wording of these row headers should always be "Cash flows from"

Should be the same wording

Cash flows from operating activities:

Net (loss) income

Adjustments to reconcile net (loss) income to net cash provided by

operating activities:

Depreciation and amortization

Deferred income tax expense

Equity in income of equity method investments

Dividend received from equity investment

Disposal loss

Changes in operating assets and liabilities:

Accounts receivable

Due from parent and affiliates

Due to parent and affiliates

Accounts payable and accrued expenses

Accrued interest expense

Deferred rent

Other, net

Net cash provided by operating activities

Cash flows from investing activities:

Purchase of property and equipment

Investment in Cricket Valley Energy Center, LLC

Investment in J Renovo Holdings, LLC

Investment in Carroll County Energy Holdings LLC

Net cash used in investing activities

Cash flows from financing activity:

Proceed from capital contribution

Net cash provided from financing activity

Net decrease in cash and cash equivalents

Cash and cash equivalents:

Beginning of year

End of year

Supplemental disclosure of cash flows information:

Income taxes paid during the year

Interest paid during the year

Supplemental schedule of noncash investing and financing activity:

Equity contribution to Carroll County Energy Holdings LLC funded by equity bridge loan

For headers/entries with "Change[s]" wording, pos/neg value is not applicable for the succeeding entries and the header (e.g., regardless of mix of pos/neg values below this header, it is still **changes**)

Singular for one succeeding entry only

Wording of these row headers should correspond to the pos/neg value presentation of the corresponding totals (provided by = positive, used in = negative)